

BILL NO. S-97-04- 02

SPECIAL ORDINANCE NO. S- 33-97

**AN ORDINANCE ESTABLISHING A SEPARATE
FUND KNOWN AS SECTION 108-MCMILLEN PARK
APARTMENTS.**

WHEREAS, the City of Fort Wayne has entered into an agreement with HUD as guarantee of Note B-95-MC-18-0003 made under Section 108 of Title I of the Housing and Community Development Act of 1974; and

WHEREAS, pursuant to said Agreement, (Exhibit "A" attached hereto and made a part hereof), all funds received by the City of Fort Wayne must be deposited immediately on receipt in a separate identifiable custodial account with a financial institution; and

WHEREAS, the State Board of Accounts has recommended that the accounting of this custodial account should be in a separate fund; and

WHEREAS, the City of Fort Wayne desires to create a fund to be known as Section 108-McMillen Park Apartments.

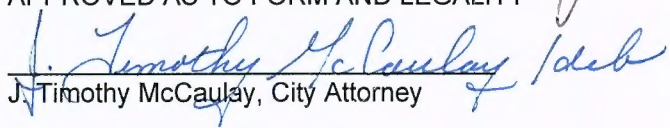
**NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE
CITY OF FORT WAYNE, INDIANA:**

SECTION 1. There is hereby established a Section 108 McMillen Park Apartments Fund for the City of Fort Wayne, Indiana, effective 10/01/96.

SECTION 2. That this Ordinance shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.


Council Member

APPROVED AS TO FORM AND LEGALITY


J. Timothy McCaulay, City Attorney



The City of Fort Wayne

Paul Helmke, Mayor

To: Members of City Council

From: Kathy Friend *kb*

Date: April 8, 1997

Attached is an ordinance establishing a separate fund for receipts collected per an agreement with HUD for the McMillen Park Apartment financing. The City of Fort Wayne has entered into an agreement with HUD as guarantee of Note B-95-MC-18-0003 made under Section 108 of Title I of the Housing and Community Development Act of 1974.

All funds received by the City must be deposited immediately on receipt in a separate identifiable custodial account with a financial institution. The State Board of Accounts has recommended that the accounting of this custodial account should be in a separate fund. The City of Fort Wayne wishes to create such a fund, to be known as Section 108-McMillen Park Apartments.

Read the first time in full and on motion by Crawford,
and duly adopted, read the second time by title and referred to the Committee on Annexes,
(and the City Plan Commission for recommendation)
and Public Hearing to be held after due legal notice, at the Common Council Conference
Room 128, City-County Building, Fort Wayne, Indiana, on
the _____ day of _____, 19____, at
o'clock _____ M., E.S.T.

DATED: 4-8-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Crawford,
and duly adopted, placed on its passage. PASSED
by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>			<u>1</u>
BENDER				<u>✓</u>
CRAWFORD	<u>✓</u>			
EDMONDS	<u>✓</u>			
HALL	<u>✓</u>			
HAYHURST	<u>✓</u>			
HENRY	<u>✓</u>			
LUNSEY	<u>✓</u>			
RAVINE	<u>✓</u>			
SCHMIDT	<u>✓</u>			

DATED: 4-22-97

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,

as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____

(ZONING) _____

ORDINANCE _____

RESOLUTION NO. S-33-97

on the 22nd day of April, 1997

Sandra E. Kennedy
ATTEST: _____ SEAL

SANDRA E. KENNEDY, CITY CLERK

Thomas P. Helmke
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the

23rd day of April, 1997
at the hour of 11:00 o'clock _____ M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 24th day

of April, 1997, at the hour of 5:30
o'clock P M., E.S.T.

Paul Helmke
PAUL HELMKE, MAYOR

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL ORDINANCE

DEPARTMENT REQUESTING ORDINANCE CONTROLLER

SYNOPSIS OF ORDINANCE ESTABLISHES A SEPARATE SECTION 108-MCMILLEN PARK
APARTMENTS FUND FOR THE CITY OF FORT WAYNE PURSUANT TO CONTRACT FOR LOAN
GUARANTEE ASSISTANCE BETWEEN THE CITY OF FORT WAYNE AND HUD.

EFFECT OF PASSAGE FUND IS ESTABLISHED.

EFFECT OF NON-PASSAGE FUND NOT ESTABLISHED.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. S-97-04-02

REPORT OF THE COMMITTEE ON FINANCE

JOHN N. CRAWFORD - DONALD J. SCHMIDT - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM
WAS REFERRED AN (ORDINANCE) (~~RESOLUTION~~) establishing a separate
fund known as Section 108-McMillen Park Apartments

HAVE HAD SAID (ORDINANCE) (~~RESOLUTION~~) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(ORDINANCE) (~~RESOLUTION~~)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

John N. Crawford
Donald J. Schmidt
Robert J. Cavie
Thomas E. Harty
Stephen J. Harty
Robert A. Bynum
Thomas E. Harty
D. B. Harty

DATED: 4-22-97

Sandra E. Kennedy
City Clerk